

# PROTEOME SCIENCES PLC

## NOTICE OF ANNUAL GENERAL MEETING

(Registered in England No: 02879724)

Notice is hereby given that the 26th Annual General Meeting of Proteome Sciences plc will be held at Nicholson House, Thames Street, Weybridge, Surrey, KT13 8JG on Friday 26 June 2020 at 11.00 am for the purpose of considering and, if thought fit, passing the following Resolutions of which numbers 1 to 4 will be proposed as Ordinary Resolutions and number 5 will be proposed as a Special Resolutions.

### ORDINARY BUSINESS

- 1 To receive the financial statements and the reports of the directors and of the auditors for the year ended 31 December 2019.
- 2 To re-appoint Roger McDowell as a director of the Company in accordance with Article 109(b) of the Articles of Association of the Company.
- 3 To re-appoint BDO LLP as auditors of the Company in accordance with section 489 of the Companies Act 2006 until the conclusion of the next general meeting of the Company at which audited accounts are laid before the members and to authorise the directors to fix their remuneration.

### SPECIAL BUSINESS

#### ORDINARY RESOLUTION

- 4 THAT the directors of the Company be and are hereby authorised generally and unconditionally pursuant to and in accordance with section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares or to grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £983,940.19 until the conclusion of the next Annual General Meeting of the Company or 30 June 2021, whichever is the earlier, but so that this authority shall allow the Company to make offers or agreements before the expiry of this authority which would, or might, require shares to be allotted or rights to subscribe for or to convert securities into shares to be granted after such expiry.

#### SPECIAL RESOLUTION

- 5 THAT subject to, and upon Resolution 4 above, having been passed and becoming effective, the directors be and are hereby authorised and empowered pursuant to section 570 of the Companies Act 2006 (the 'Act') to allot equity securities, as defined in section 560 of the Act, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to:
  - (a) the allotment of equity securities in connection with an offer by way of a rights issue, or any other pre-emptive offer, to the holders of ordinary shares in proportion (as nearly as may be) to their respective holdings of ordinary shares on a record date fixed by the directors and to the holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary but subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the law of any territory or the requirements of any regulatory body or stock exchange; and
  - (b) the allotment (otherwise than pursuant to sub- paragraph (a)) of equity securities which are or are to be wholly paid up in cash up to an aggregate nominal amount of £590,364.11.

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and provided further that the authority and power conferred by this Resolution shall expire at the conclusion of the next Annual General Meeting of the Company or on 30 June 2021, whichever is the earlier; unless such authority is renewed or extended at or prior to such time, save that the Company may before such expiry make any offer, agreement or other arrangement which would or might require equity securities to be allotted after the expiry of this authority and the directors may then allot equity securities in pursuant of such an offer or agreement as if the authority and power hereby conferred had not expired.

**By order of the Board**

Hamilton House  
Mabledon Place  
London WC1H 9BB

**V. Birse**  
Company Secretary

1 June 2020

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## Notes:

1. A member entitled to attend and vote at the meeting is entitled to appoint more than one proxy to exercise all or any of his rights to attend, speak and vote in his place on a show of hands or on a poll provided that each proxy is appointed to a different share or shares. Such proxy need not be a member of the Company In accordance with Article 87, any such appointment is valid only if the instrument of proxy is deposited with the Company's registrars not less than forty-eight hours before the time for holding by 11.00 am on 24 June 2020 or any adjourned meeting. A proxy need not also be a member of the Company A form of proxy and return envelope are enclosed; completion of an instrument of proxy will not prevent members from attending and voting in person should they wish to do so.
2. Whilst copies of the executive directors' service contracts and copies of the terms and conditions of appointment of non-executive directors' are ordinarily made available for inspection during normal business hours at the Company's registered office up to the date of the AGM and at the place of the AGM from 15 minutes before the start of the meeting until conclusion of the meeting, given the COVID-19 restrictions, copies will be made available to members on receipt of a valid request.
3. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company specifies that in order to have the right to attend and vote at the meeting (and also for the purpose of calculating how many votes a person entitled to attend and vote may cast), a person must be entered on the register of members of the Company by no later than the close of business two days before the date of the meeting. Changes to entries on the register of members after this time shall be disregarded in determining the rights of any person to attend or vote at the meeting.

## Explanatory notes on the resolutions:

### Resolution 1

The directors must present to members the accounts and the reports of the directors and auditors in respect of each financial year.

### Resolutions 2

Under the provision of Article 109(b) of the Articles of Association of the Company directors are required to retire at the third Annual General Meeting after they were last elected or re-elected. Accordingly, Roger McDowell is due to retire at this Annual General Meeting and offers himself for re-appointment.

### Resolution 3

BDO LLP are being proposed as the auditors of the Company until the conclusion the next general meeting at which accounts are presented. The directors are to be given authority to fix their remuneration.

### Resolution 4

The Company's power to issue additional securities is exercised by the directors. The directors must be authorised by ordinary resolution of the shareholders to exercise that power. The resolution will give the directors a general authority to allot shares up to an aggregate nominal value of £983,940.18 being the equivalent of one-third of the Company's issued ordinary share capital at the date of this notice.

The directors are seeking the annual renewal of this authority in accordance with best practice and to ensure the Company has maximum flexibility in managing its capital resources.

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## Resolution 5

When shares are to be allotted for cash, Section 561 of the Companies Act 2006 provides that existing shareholders have pre-emption rights and that any new shares are offered first to such shareholders in proportion to their existing shareholdings. This resolution is seeking to authorise the directors to allot shares of up to an aggregate nominal amount of £590,364.11 otherwise than on a pro-rata basis. This represents approximately 20% of the Company's issued share capital at the date of this notice.

The directors are seeking the annual renewal of this authority in line with the authorities granted to dis-apply the pre-emption provisions in previous years and to ensure the Company has maximum flexibility in managing its capital resources.